



BUREAU OF TAXATION
INCOME TAX SECTION
STATE OFFICE BUILDING
AUGUSTA, MAINE 04330-1062

MAINE CORPORATE INCOME TAX RETURN

For Calendar 1988 or Tax Year Beginning in 1988

FORM 1120-ME
1988

EMPLOYER FEDERAL
IDENTIFICATION NO.

BUSINESS CODE (Federal)

DATE INCORPORATED

STATE OF INCORPORATION

Beginning _____, 1988 Ending _____

NAME

ADDRESS

CITY, TOWN, OR POST OFFICE

STATE

ZIP CODE

CHECK IF COMBINED RETURN
AND ATTACH SCHEDULE CB

PRINCIPAL PLACE OF ACTIVITY IN MAINE

CITY/STATE WHERE RECORDS ARE MAINTAINED

CONTACT PERSON:

TELEPHONE #:

PARENT'S EMPLOYER FEDERAL IDENTIFICATION NUMBER

ARE YOU A MEMBER OF AN AFFILIATED GROUP FILING A SEPARATE RETURN?

YES

NO

| | | |
|--|-----|----|
| 1. FEDERAL TAXABLE INCOME | | 1 |
| 2. DEDUCT: a. Interest on U.S. Obligations | 2a | |
| b. Foreign Dividend Gross-up | 2b | |
| c. Federal Jobs Credit (attach Federal Form 5884) | 2c | |
| d. Total Deductions (add lines 2a, 2b and 2c) | 2d | |
| 3. SUBTRACT line 2d from line 1 | | 3 |
| 4. ADD: a. Income Taxes imposed by Maine and any other State (attach schedule) | 4a | |
| b. Unrelated Expenses (attach schedule) | 4b | |
| c. Net Operating Loss Recovery Adjustment (attach schedule) | 4c | |
| d. Total Additions (add lines 4a, 4b, and 4c) | 4d | |
| 5. ADJUSTED FEDERAL TAXABLE INCOME (add lines 3 and 4d) | | 5 |
| Corporations who apportion income enter this amount on line 20 of Schedule A. | | |
| 6. MAINE TAXABLE INCOME (from line 5 above or line 21, Schedule A, Form 1120-ME) | | 6 |
| 7. TAX: a. Maine Corporate Income Tax | 7a | |
| b. Minimum Tax: From page 2, line 25 (attach Federal Form 4626) | 7b | |
| c. Total Tax (add lines 7a and 7b) | 7c | |
| 8. CREDITS: a. Maine Estimated tax paid | 8a | |
| b. Deposit with Extension Voucher 1120ES-ME | 8b | |
| c. Paid with original return | 8c | |
| d. Other credits (line e, Schedule D, page 2, 1120-ME) | 8d | |
| e. TOTAL CREDITS (add lines 8a through 8d) | 8e | |
| 9a. If line 7c is greater than line 8e, enter TAX BALANCE DUE | 9a | |
| b. Enter PENALTY for underpayment of Estimated Tax (attach Form 2220-ME) | 9b | |
| c. TOTAL AMOUNT DUE (add lines 9a and 9b). Pay in full with return. | 9c | |
| (Please make check payable to Treasurer, State of Maine) | | |
| 10. If line 8e is greater than line 7c enter OVERPAYMENT | | 10 |
| 11. Amount of line 10 to be: | | |
| (a) CREDITED to next year's Maine Corporate Estimated Tax | 11a | |
| (b) REFUNDED | 11b | |

THIS RETURN MUST BE ACCOMPANIED BY A LEGIBLE COPY OF THE U.S. CORPORATION INCOME TAX RETURN, FEDERAL FORM 1120, PAGES 1 THROUGH 4, FOR THE SAME TAXABLE PERIOD

Office Use Only NM ☐ CK ☐ MO ☐ CA ☐

Under penalties of perjury, I declare that I have examined this return, including accompanying schedules and statements, and to the best of my knowledge and belief it is true, correct, and complete.

OFFICE USE ONLY

DATE

OFFICER'S SIGNATURE

TITLE

DATE

SIGNATURE OF PREPARER (INDIVIDUAL OR FIRM)

PREPARER'S ADDRESS

SCHEDULE A — APPORTIONMENT OF INCOME

| | COLUMN 1 IN MAINE | COLUMN 2 EVERYWHERE |
|--|----------------------|------------------------|
| 12. Total Sales | | |
| 13. SALES FACTOR (divide column 1 by column 2, compute to 4 decimal places) | | % |
| 14. Compensation Paid | | |
| 15. PAYROLL FACTOR (divide column 1 by column 2, compute to 4 decimal places) | | % |
| 16. Total Property | | |
| 17. PROPERTY FACTOR (divide column 1 by column 2, compute to 4 decimal places) | | % |
| 18. Total lines 13, 15 and 17 | | % |
| 19. APPORTIONMENT FACTOR (divide line 18 by number of factors used in Column 2, compute to 4 decimal places) | | % |
| 20. Adjusted Federal Taxable Income (page 1, line 5) | | |
| 21. Income apportioned to Maine (line 20 × line 19 factor). Enter here and on line 6, page 1 | | |

22. SCHEDULE B — ASSIGNMENT OF TAXABLE INCOME BRACKETS

| Federal I.D. # | Corporation Name | Net Income | Assignment of Taxable Income Brackets | | | | Tax |
|----------------|------------------|------------|---------------------------------------|--------|---------|--------------|-----|
| | | | 25,000 | 75,000 | 250,000 | Over 250,000 | |
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| Total | | | | | | | |

SCHEDULE C — MINIMUM TAX

23. (a) Total tax preference items (line 3i Federal Form 4626)

(b) Enter 2.25% of line 23a

(c) Less greater of \$1,500 or tax from page 1, line 7a

(d) Minimum tax for state purposes (line b less line c, but not less than zero)

24. Apportionment factor (from line 19 above)

25. Line 23d multiplied by line 24 factor: Enter here and on page 1, line 7b

SCHEDULE D**26. OTHER CREDITS:**

a. Maine Capital Corporation Tax Credit

b. Maine Seed Capital Tax Credit

c. Jobs and Investments Tax Credit

d. Employer Assisted Child Care Tax Credit

e. TOTAL: Add lines a through d, enter results here and on line 8d, page 1, 1120-ME

(Cannot be more than amount of tax liability on line 7c)